# SECOND SUPPLEMENTAL VALUATION ANALYSIS

# AND

# RESTRICED USE APPRAISAL REPORT

## PROPERTY

90 Martin Street and 2 Stow Street
Acton, Massachusetts

## DATE OF VALUATION

October 1, 2010

## PREPARED FOR

Steven L. Ledoux, Town Manager
Town of Acton
472 Main Street
Acton, Massachusetts 01720

## PREPARED BY

Avery Associates
282 Central Street
Post Office Box 834
Acton, Massachusetts 01720
Tel: 978-263-5002
File No.210004UPD II

# Avery Associates

**Real Estate Appraisers – Counselors**

282 Central St.
P.O. Box 834
Acton, MA 01720
Tel: 978-263-5002
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jon@averyandassociates.com

October 4, 2010

Steven L. Ledoux, Town Manager
Town of Acton
472 Main Street
Acton, Massachusetts 01720

Re: Second Supplemental Analysis
90 Martin Street and 2 Stow Street
Acton, Massachusetts

Dear Mr. Ledoux:

In accordance with your request, attached please find the report presenting the second supplemental analysis of market value for the above referenced real property. This supplemental analysis is in the Restricted Use Appraisal format in accordance with our agreement. This format is the most abbreviated method of reporting and is designed to provide to you, as the intended user, conclusions only. This second supplemental appraisal analysis incorporates by reference the reports prepared for you dated February 1, 2010 and September 1, 2010.

The purpose of this second supplemental analysis is to provide an estimate of the value of this property, a 10.18 acre portion of the total site with and without the impact of the estimated $100,000 cost to remediate environmental contamination on a portion of the site in response to environmental contamination.

The February 1, 2010 appraisal was based on an estimated land size of 15.7 acres. A subsequent survey resulted in a revised acreage of 13.89 acres. The primary effect of this correction was to reduce the potential for development of the land (one less building lot). A supplemental valuation analysis was prepared on September 1, 2010 to identify the value of the reduced acreage. This second supplemental valuation analysis is based on a 10.18 acre portion of the site using the revised acreage as it affects the lot layout and the associated costs of infrastructure and development.

An ASTM Phase II Environmental Site Assessment (ESA) was prepared (dated June 7, 2010) by *Groundwater and Environmental Services, Inc*. The results of this ESA are summarized on page 1 and 2 of their report. They conclude, based on their initial work, that chromium, arsenic, lead and PAHs are present in the soil and freshwater sediment at "…concentrations which constitute a 120 day MassDEP reporting condition for the present owner".

Further onsite testing and analysis has been prepared by *O'Reilly, Talbot & Okun Associates, Inc.* under the direction of James Okun, LSP. The results of their **Soil and Sediment Sampling Program** are detailed in their report of September 29, 2010. Excerpts from their report and their estimate of costs for excavation and disposal are attached.

This second supplemental valuation analysis is based on 10.18 acres of land suitable for development of 5 house lots. Two valuation scenarios have been prepared: first for the property "as is" with the existing unremediated environmental condition and second using the **hypothetical condition** that the property is no longer contaminated and remediation has been completed. Based on the results of the onsite testing and analysis of the samples, the estimated cost of remediation is approximately $100,000.

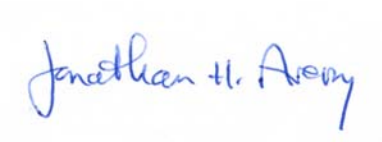
The value opinion reported is qualified by certain, definitions, limiting conditions, hypothetical conditions and certifications included herein and in the original appraisal report. This appraisal has been prepared for your exclusive use and may not be distributed to or relied upon by unintended users without prior permission.

As a result of this second supplemental analysis, it is my conclusion that the market value of the subject 10.18 acres "as is" and hypothetically remediated, as of October 1, 2010, is:

| | |
|---|---|
| **Value "as is"** | **$740,000** |
| **Hypothetical Value – as if remediated** | **$830,000** |

This letter must remain a portion of the attached Restricted Use Appraisal Report with related exhibits in order for the value opinion set forth to be considered valid.

Respectfully submitted,



Jonathan H. Avery, MAI, CRE
Massachusetts Certified General
Real Estate Appraiser #26

# RESTRICTED USE APPRAISAL REPORT

## SECOND SUPPLEMENTAL VALUATION ANALYSIS

**CLIENT:** Steven L. Ledoux, Town Manager
Town of Acton

**APPRAISER:** Jonathan H. Avery, MAI, CRE
Avery Associates
282 Central Street
Acton, Massachusetts 01720

**PROPERTY ADDRESS:** 90 Martin Street
2 Stow Street
Acton, Massachusetts

**PURPOSE OF THE ANALYSIS:** To supplement the February 1, 2010, and September 1, 2010, appraisals of the subject property in light of revised survey information and updated soil and sediment testing related to environmental contamination.

**INTENDED USE OF THE REPORT:** The intended use of this analysis is to supplement the conclusions of the earlier appraisals.

**INTEREST VALUED:** Fee Simple

**EFFECTIVE DATE:** October 1, 2010

**DATE OF REPORT:** October 4, 2010

**SCOPE OF THE ANALYSIS:** During the process of developing and reporting the results of this second supplemental analysis, the appraiser again inspected the subject property from the roadway. In addition to reviewing material gathered in conjunction with this inspection the appraiser reviewed additional data including:

- Updated survey of the property as shown on the 6/15/2010 Progress Print prepared by Stamski and McNary, Inc.
- Updated conceptual lot layout of the property prepared by town engineer (since retired) Bruce Stamski
- ASTM Phase II Environmental Site Assessment (ESA) (dated June 7, 2010) *Groundwater and Environmental Services, Inc*.
- **Soil and Sediment Sampling Program** prepared by *O'Reilly, Talbot & Okun Associates, Inc.* under the direction of James Okun, LSP, as detailed in their report of September 29, 2010
- MLS data reporting sales transactions involving vacant land and homes occurring since February 1, 2010
- Available economic data pertaining to residential real estate market conditions during Q1, Q2 and Q3 2010

## MARKET CONDITIONS

The residential real estate market conditions since the date of the original appraisal, February 1, 2010, have both improved and stabilized. During the first and second quarter of 2010, the Federal Homebuyers' Tax Credit energized the market for homes. In Acton and surrounding areas, this resulted in an increase in the number of sales transactions when compared to one year previous and resulted in a slight increase in the median home price. However, preliminary reports for the third quarter show a substantial decline in the volume of closed home sales, albeit with another slight increase in prices.

National indices, including the *S&P/Case-Shiller National Home Price Index*, reflect this stimulus to the residential real estate market. In the greater Boston area, the change from the first quarter 2010 to the second quarter was a positive 1.2%. A one-year lookback shows an increase of 3.4% in prices. Preliminary data for July, August and September of 2010 is not as positive. There are indications that the volume of sales transactions has decreased significantly, although not an unexpected event. Many forecasters believe that sales which might have occurred in July and August of 2010 took place in the spring to meet the buyer demand fueled by the federal income tax credit.

MLS data for Acton for the period July 28, 2010, to August 31, 2010, reflects this stimulus. During this period, 113 homes were sold at a median price of $533,000 representing a sales price to list price ratio of 98%. During that same period, 121 homes actually went under agreement. Currently, there are 92 homes on the market in Acton, with a median price of $572,500. This compares with the condition in February of this year of 45 homes on the market with a median price of $545,000.

This market stimulus is less clear with respect to the sale of lots. There has been a very low volume of lot sales transactions in Acton over the last six months. It is reported that two parcels of land sold, only one of which was a single house lot. That lot sold for $325,000. Currently, there are three lots on the market in Acton ranging in price from the high $200,000's to over $1,000,000. This is not considered to be representative of normal market conditions. However, the fact that three lots went under agreement for purchase in the last six months does show a return of market activity.

In summary, the market conditions for residential real estate in Acton improved significantly during the first and second quarters of the year. However, current market conditions are less clear and the fall selling season will be an important indicator of where the market is headed. In my opinion, the market for lots at the subject property would be comparatively strong and I continue to forecast approximately 18 months for sale of lots should they be developed at the subject property.

**SUBJECT PROPERTY:**

The primary change affecting the subject property is a revised total land area based upon recent survey. In the original appraisal, the total land area was calculated to be 15.7 acres. A corrected survey, most significantly impacted by the land calculation under Mill Pond, results in a total land area of 13.89 acres. This total land area is as depicted on the progress print dated June 15, 2010, prepared by Stamski and McNary, Inc. included in the Addenda to this analysis.

The June 15, 2010 progress print appears to depict three lots of land. It is important to note that there are actually two existing parcels: **Parcel 1 - 4.2739** acres and **Parcel 62 – 9.6158** acres for a total property area of 13.8897 acres which I have rounded to 13.89 acres. The third lot is a **Proposed Lot 3.7090** acres (or 161,586 sf). This proposed lot is an overlay of portions of the existing parcels.

The most significant result from this revised land area is the reduced potential for lots at the subject property from a total of 7 (including the existing residence) to a total of 6 (including the existing residence). This revised acreage resulted in a revision to the conceptual development potential of the property.

For the purpose of this second supplemental analysis, the existing residence on approximately 161,586 sf (3.7090 acres) is **NOT INCLUDED,** resulting in the subject of this analysis being 10.18 acres (13.8897 total acres less 3.7090 acres) with development potential for 5 lots.

**HIGHEST AND BEST USE:**

As noted, the primary change affecting valuation is the reduction in land area resulting from the new survey. This reduction not only reduces the land area to such a degree that one less lot may be created, but also results in a change to the conceptual development plan eliminating the need for the second shorter new roadway extending from Martin Street.

As shown in the revised Conceptual Development Plan prepared by retired Town Engineer, Bruce Stamski, the roadway required to provide access from Stow Street remains similar to that in the original conceptual layout. Although the land areas may vary slightly for each of the potential lots, they are similar in size (80,000 sf or greater) to those envisioned in the earlier 7-lot layout.

The major infrastructure change is that the second roadway, estimated to be 300 feet in length extending from Martin Street, will no longer be required. The revised conceptual subdivision plan is included in the Addenda. It is noted that Lot 1 on this conceptual plan is actually comprised of the original Lot 1 and Lot 2 based upon the earlier survey.

It is further important to note the identified contamination at the property. The questionable areas are in the vicinity of Lot 1 and Lot 2 on this updated conceptual

layout. This contamination has been confirmed by onsite sampling. Remediation or activity/use limitation (AUL) is required. The development potential of this area of the conceptual plan would be significantly affected if the clean up does not take place or an AUL is chosen as an alternative to cleanup. If subsequent facts/information become available resulting in fewer lots or additional required remediation, the value analysis and conclusions presented may change.

## SECOND SUPPLEMENTAL VALUATION ANALYSES

In order to adapt this second supplemental valuation analysis for the revised acreage, I have relied upon the progress print survey of June 15, 2010, and the revised conceptual layout included in the Addenda to this appraisal. As a result of these modifications, the valuation analysis presented in the earlier reports has been modified.

This modification, resulting in the supplemental conclusions contained herein, is primarily impacted by the change in the number of potential lots (now 5 – not including 3.7090 acres and the existing home at 90 Martin Street) and the reduced infrastructure costs. These are reflected in the attached, revised conceptual subdivision development model. These modifications are first applied to the value of the 10.18 acres "as is", meaning without remediation. The estimated cost of remediation of $100,000 is included. As a result of these modifications, the indicated value of the subject property (10.18 acres) is $740,000 (rounded).

Next , these modifications are analyzed as if the remediation described in the *O'Reilly, Talbot & Okun Associates, Inc.* report was hypothetically complete. As a result of these modifications, the **hypothetical value** of the subject property (10.18 acres) is $830,000 (rounded).

A summary of each of these analyses is attached.

**CONCEPTUAL SUBDIVISION DEVELOPMENT MODEL**

## REVISED OCTOBER 4, 2010 - 10.18 ac PORTION OF CORRECTED LAND AREA

**Subject Property**

5 Concept Lots
Caouette Property
Martin/Stow Streets
Acton, MA

BASED ON NEW SURVEY
Area Appraised 10.18+/- acres
Entire Property - 13.89+/- acres

Six Month Periods

| | | |
|---|---|---|
| Date of Valuation | October 4, 2010 | |
| Average Lot Price | $300,000 | |
| Semi-Annual Appreciation Change | 1.0% | After Period 2 |
| Semi-Annual Cost Change | 1.50% | |
| Contamination Remediation | $100,000 | |
| Legal - Closing Cost per lot | $4.56/$1000+$500 per lot | |
| Taxes per Approved Lot/Period | $1,500 | |
| Advertising, brokerage | 5% | |
| Developer's Overhead & Profit | 15% | |
| Discount Rate | 10% | |

| | | | | | |
|---|---|---|---|---|---|
| Number of lots to be sold | 5 | Sales During Period | 2 | 2 | 1 |
| | | | 3 | 1 | 0 |

| INCOME | | | PERIOD 1 | PERIOD 2 | PERIOD 3 | TOTALS |
|---|---|---|---|---|---|---|
| Proceeds from Lot Sales | | | $600,000 | $600,000 | $303,000 | $1,503,000 |
| Total Sales Revenue | | | $600,000 | $600,000 | $303,000 | $1,503,000 |
| **EXPENSES** | | | | | | |
| New Road Construction lf @ | 500 | $400 per linear foot | | $200,000 | | $200,000 |
| Contamination Remediation | | $100,000 | $100,000 | | | $100,000 |
| Legal Expense/Engineering - Approvals | | | $75,000 | | | $75,000 |
| Legal Expense/Closing Costs | @ | $4.56/$1000+$500 per lot | $3,736 | $3,736 | $1,882 | $9,354 |
| Lot R E Taxes During Sellout | @ | $1,500 per lot/period | $6,000 | $3,000 | $761 | $9,761 |
| Advertising, brokerage | @ | 5% of sales proceeds | $30,000 | $30,000 | $15,150 | $75,150 |
| Total Expenses | | | $214,736 | $236,736 | $17,793 | $469,265 |
| Development Proceeds | | | $385,264 | $363,264 | $285,207 | $1,033,735 |
| Developer's Overhead & Profit | @ | 15% of sales proceeds | $90,000 | $90,000 | $45,450 | $225,450 |
| Net Development Proceeds | | | $295,264 | $273,264 | $239,757 | $808,285 |
| PRESENT WORTH OF NET PROCEEDS @ | 10% | $736,173 Rounded to | **$740,000** | | | |

**CONCEPTUAL SUBDIVISION DEVELOPMENT MODEL**

## REVISED OCTOBER 4, 2010 - 10.18 ac PORTION OF CORRECTED LAND AREA

## AS IF REMEDIATION COMPLETE - HYPOTHETICAL

**Subject Property**

**5 Concept Lots**
**Caouette Property**
**Martin/Stow Streets**
**Acton, MA**

**BASED ON NEW SURVEY**
**Area Appraised 10.18+/- acres**
**Entire Property - 13.89+/- acres**

**Six Month Periods**

| | | |
|---|---|---|
| **Date of Valuation** | October 4, 2010 | |
| **Average Lot Price** | $300,000 | |
| **Semi-Annual Appreciation Change** | 1.0% | After Period 2 |
| **Semi-Annual Cost Change** | 1.50% | |
| **Contamination Remediation** | $0 | |
| **Legal - Closing Cost per lot** | $4.56/$1000+$500 per lot | |
| **Taxes per Approved Lot/Period** | $1,500 | |
| **Advertising, brokerage** | 5% | |
| **Developer's Overhead & Profit** | 15% | |
| **Discount Rate** | 10% | |

| | | | | | | |
|---|---|---|---|---|---|---|
| **Number of lots to be sold** | 5 | **Sales During Period** | 2 | 2 | 1 | |
| | | | 3 | 1 | 0 | |
| **INCOME** | | | **PERIOD 1** | **PERIOD 2** | **PERIOD 3** | **TOTALS** |
| **Proceeds from Lot Sales** | | | $600,000 | $600,000 | $303,000 | $1,503,000 |
| **Total Sales Revenue** | | | $600,000 | $600,000 | $303,000 | $1,503,000 |
| **EXPENSES** | | | | | | |
| **New Road Construction lf @** | 500 | $400 per linear foot | | $200,000 | | $200,000 |
| **Contamination Remediation** | | $0 | $0 | | | $0 |
| **Legal Expense/Engineering - Approvals** | | | $75,000 | | | $75,000 |
| **Legal Expense/Closing Costs** | @ | $4.56/$1000+$500 per lot | $3,736 | $3,736 | $1,882 | $9,354 |
| **Lot R E Taxes During Sellout** | @ | $1,500 per lot/period | $6,000 | $3,000 | $761 | $9,761 |
| **Advertising, brokerage** | @ | 5% of sales proceeds | $30,000 | $30,000 | $15,150 | $75,150 |
| **Total Expenses** | | | $114,736 | $236,736 | $17,793 | $369,265 |
| **Development Proceeds** | | | $485,264 | $363,264 | $285,207 | $1,133,735 |
| **Developer's Overhead & Profit** | @ | 15% of sales proceeds | $90,000 | $90,000 | $45,450 | $225,450 |
| **Net Development Proceeds** | | | $395,264 | $273,264 | $239,757 | $908,285 |
| **PRESENT WORTH OF NET PROCEEDS @** | 10% | $831,412 **Rounded to** | **$830,000** | | | |

## RECONCILIATION AND CONCLUSIONS

The purpose of this second supplemental analysis is to provide to you revised valuation conclusions for 10.18 acres of the property based on the updated survey information. This updated survey information indicates the subject property to be smaller than originally thought when the February appraisal was prepared. The resulting smaller total land area, 13.89 acres, impacts the conceptual development potential at the property.

The revised development potential of the property is a total of five homes sites, excluding the existing house and 3.7090 acres at 90 Martin Street. In addition, the revised conceptual development plan provides for only one newly constructed cul-de-sac rather than the two shown in the original plan.

The impact of these changes, in the context of evolving market conditions, is shown on the revised conceptual subdivision development models. The first analysis concludes with a value of the 10.18 acres "as is" with environmental contamination not remediated. Next a hypothetical analysis of the 10.18 acres assuming that remediation is hypothetically complete is presented.

As a result of this second supplemental analysis, it is my conclusion that the value of the 10.18 acre subject property, "as is" and subject to the **Hypothetical Condition** that remediation is complete, as of October 1, 2010, is:

| | |
|---|---|
| **Value "as is"** | **$740,000** |
| **Hypothetical Value – as if remediated** | **$830,000** |

## CERTIFICATION

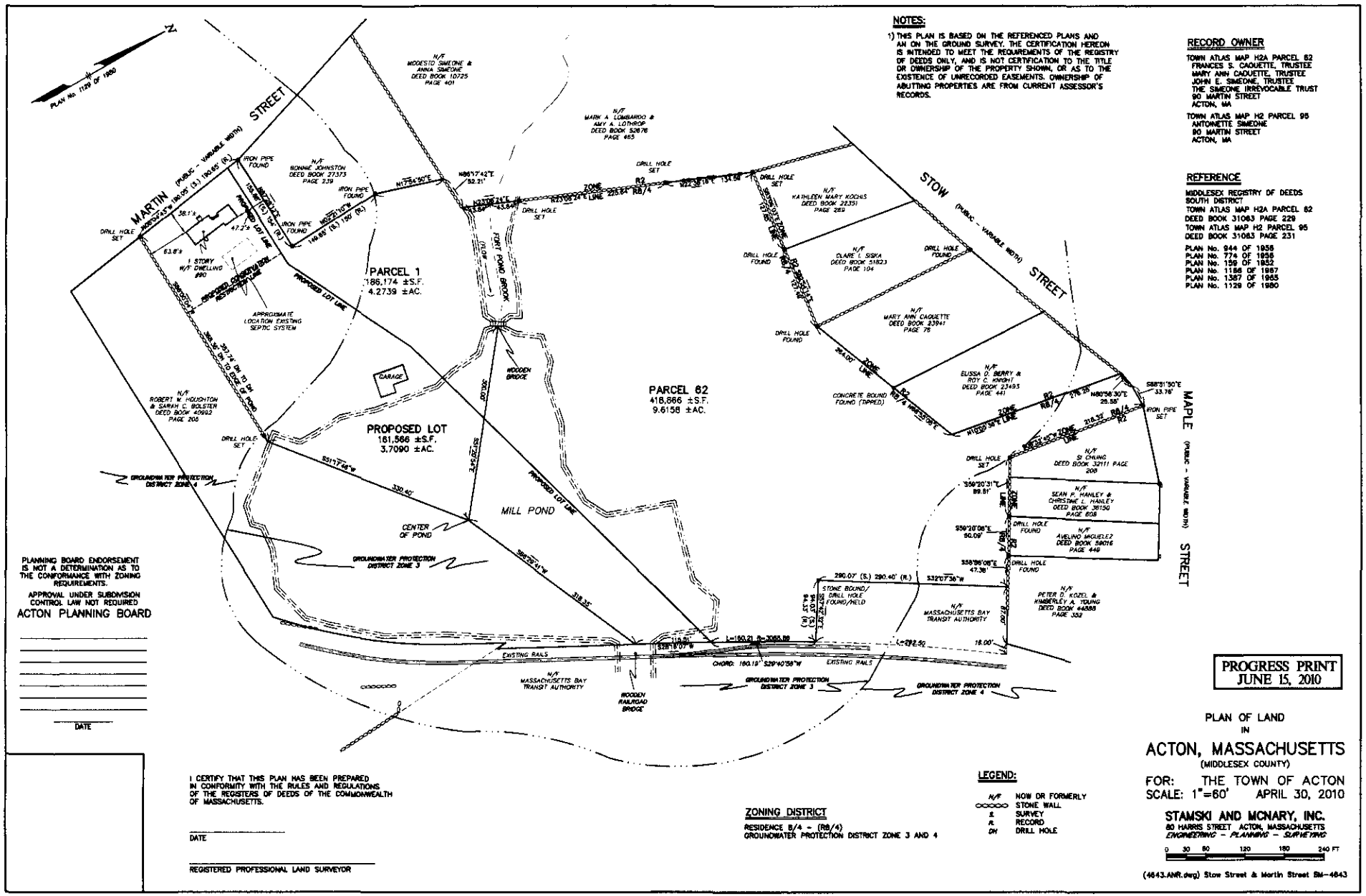
I certify that, to the best of my knowledge and belief,...

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- Jonathan H. Avery is currently certified under the voluntary continuing education program of the Appraisal Institute.
- I have made a personal inspection of the property that is the subject of this report.
- no one provided significant professional assistance to the person signing this certification.
- the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- I have previously appraised the subject property within the past three years.

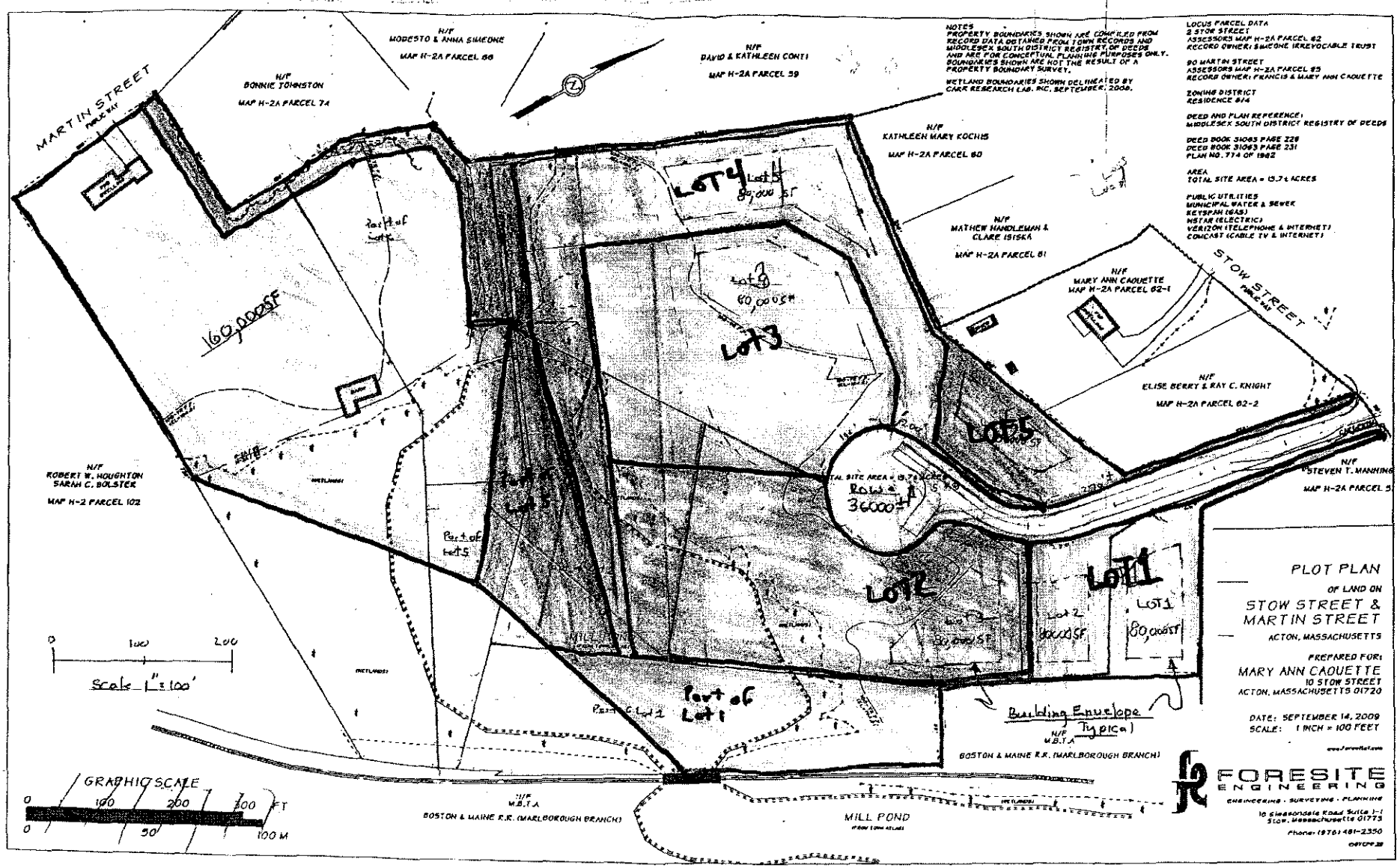
Jonathan H. Avery, MAI, CRE
Massachusetts Certified General
Real Estate Appraiser #26

# ADDENDA

# Stamski & McNary Survey Plan
# 6/15/10 Progress Print


NOTES:
1) THIS PLAN IS BASED ON THE REFERENCED PLANS AND AN ON THE GROUND SURVEY. THE CERTIFICATION HEREON IS INTENDED TO MEET THE REQUIREMENTS OF THE REGISTRY OF DEEDS ONLY, AND IS NOT CERTIFICATION TO THE TITLE OR OWNERSHIP OF THE PROPERTY SHOWN, OR AS TO THE EXISTENCE OF UNRECORDED EASEMENTS. OWNERSHIP OF ABUTTING PROPERTIES ARE FROM CURRENT ASSESSOR'S RECORDS.
RECORD OWNER
TOWN ATLAS MAP H2A PARCEL 82
FRANCES S. CAQUETTE, TRUSTEE
MARY ANN CAQUETTE, TRUSTEE
JOHN E. SIMEONE, TRUSTEE
THE SIMEONE IRREVOCABLE TRUST
80 MARTIN STREET
ACTON, MA
TOWN ATLAS MAP H2 PARCEL 95
ANTOINETTE SIMEONE
80 MARTIN STREET
ACTON, MA
REFERENCE
MIDDLESEX REGISTRY OF DEEDS
SOUTH DISTRICT
TOWN ATLAS MAP H2A PARCEL 82
DEED BOOK 31063 PAGE 229
TOWN ATLAS MAP H2 PARCEL 95
DEED BOOK 31063 PAGE 231
PLAN No. 944 OF 1956
PLAN No. 774 OF 1956
PLAN No. 159 OF 1952
PLAN No. 1186 OF 1957
PLAN No. 1387 OF 1965
PLAN No. 1129 OF 1980
PLAN No. 1129 OF 1980
MARTIN (PUBLIC - VARIABLE WIDTH) STREET
STOW (PUBLIC - VARIABLE WIDTH) STREET
MAPLE (PUBLIC - VARIABLE WIDTH) STREET
PARCEL 1
186,174 ±S.F.
4.2739 ±AC.
PROPOSED LOT
181,566 ±S.F.
3.7090 ±AC.
PARCEL 62
416,866 ±S.F.
9.6158 ±AC.
1 STORY W/F DWELLING #80
GARAGE
APPROXIMATE LOCATION EXISTING SEPTIC SYSTEM
PROPOSED CONSERVATION RESTRICTION LINE
PROPOSED LOT LINE
FORT POND BROOK (FLOW)
WOODEN BRIDGE
MILL POND
CENTER OF POND
CONCRETE BOUND FOUND (TIPPED)
STONE BOUND/ DRILL HOLE FOUND/HELD
EXISTING RAILS
WOODEN RAILROAD BRIDGE
N/F MODESTO SIMEONE & ANNA SIMEONE DEED BOOK 10725 PAGE 401
N/F MARK A. LOMBARDO & AMY A. LOTHROP DEED BOOK 52676 PAGE 465
N/F BONNIE JOHNSTON DEED BOOK 27373 PAGE 239
N/F ROBERT W. HOUGHTON & SARAH C. BOLSTER DEED BOOK 40992 PAGE 205
N/F KATHLEEN MARY KOCHIS DEED BOOK 22351 PAGE 289
N/F CLARE I. SISKA DEED BOOK 51823 PAGE 104
N/F MARY ANN CAQUETTE DEED BOOK 23941 PAGE 75
N/F ELISSA D. BERRY & ROY C. KNIGHT DEED BOOK 23495 PAGE 441
N/F SI CHUNG DEED BOOK 32111 PAGE 208
N/F SEAN P. HANLEY & CHRISTINE L. HANLEY DEED BOOK 38150 PAGE 808
N/F AVELINO MIGUELEZ DEED BOOK 58016 PAGE 446
N/F PETER D. KOZEL & KIMBERLEY A. YOUNG DEED BOOK 44888 PAGE 333
N/F MASSACHUSETTS BAY TRANSIT AUTHORITY
GROUNDWATER PROTECTION DISTRICT ZONE 3
GROUNDWATER PROTECTION DISTRICT ZONE 4
PLANNING BOARD ENDORSEMENT IS NOT A DETERMINATION AS TO THE CONFORMANCE WITH ZONING REQUIREMENTS.
APPROVAL UNDER SUBDIVISION CONTROL LAW NOT REQUIRED
ACTON PLANNING BOARD
DATE
I CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMITY WITH THE RULES AND REGULATIONS OF THE REGISTERS OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.
DATE
REGISTERED PROFESSIONAL LAND SURVEYOR
ZONING DISTRICT
RESIDENCE B/4 - (RB/4)
GROUNDWATER PROTECTION DISTRICT ZONE 3 AND 4
LEGEND:
N/F NOW OR FORMERLY
STONE WALL
± SURVEY
R. RECORD
DH DRILL HOLE
PROGRESS PRINT
JUNE 15, 2010
PLAN OF LAND
IN
ACTON, MASSACHUSETTS
(MIDDLESEX COUNTY)
FOR: THE TOWN OF ACTON
SCALE: 1"=60' APRIL 30, 2010
STAMSKI AND MCNARY, INC.
80 HARRIS STREET ACTON, MASSACHUSETTS
ENGINEERING - PLANNING - SURVEYING
0 30 60 120 180 240 FT
(4643.ANR.dwg) Stow Street & Martin Street SM-4643

# Conceptual Development Plan
# Prepared by Bruce Stamski


MARTIN STREET
PUBLIC WAY
N/F
BONNIE JOHNSTON
MAP H-2A PARCEL 74
N/F
MODESTO & ANNA SIMEONE
MAP H-2A PARCEL 66
N/F
DAVID & KATHLEEN CONTI
MAP H-2A PARCEL 59
N/F
KATHLEEN MARY KOCHIS
MAP H-2A PARCEL 60
N/F
MATHEW HANDLEMAN &
CLARE ISISKA
MAP H-2A PARCEL 61
N/F
MARY ANN CAQUETTE
MAP H-2A PARCEL 62-1
STOW STREET
PUBLIC WAY
N/F
ELISE BERRY & RAY C. KNIGHT
MAP H-2A PARCEL 62-2
N/F
STEVEN T. MANNING
MAP H-2A PARCEL 5
N/F
ROBERT W. HOUGHTON
SARAH C. BOLSTER
MAP H-2 PARCEL 102
LOT 4
Lot 4
60,000 SF
LOT 3
Lot 3
60,000SF
LOT 5
Lot 5
60,000 SF
LOT 2
Lot 2
60,000SF
LOT 1
Lot 1
60,000SF
160,000SF
Part of Lot 5
Part of Lot 1
Part of Lot 2
TOTAL SITE AREA = 13.76 ACRES
Road = 36000±SF
Building Envelope
Typical
N/F
M.B.T.A
BOSTON & MAINE R.R. (MARLBOROUGH BRANCH)
MILL POND
WETLANDS
0 100 200
Scale 1" = 100'
GRAPHIC SCALE
0 100 200 300 FT
0 50 100 M
NOTES
PROPERTY BOUNDARIES SHOWN ARE COMPILED FROM RECORD DATA OBTAINED FROM TOWN RECORDS AND MIDDLESEX SOUTH DISTRICT REGISTRY OF DEEDS AND ARE FOR CONCEPTUAL PLANNING PURPOSES ONLY. BOUNDARIES SHOWN ARE NOT THE RESULT OF A PROPERTY BOUNDARY SURVEY.
WETLAND BOUNDARIES SHOWN DELINEATED BY CARR RESEARCH LAB, INC. SEPTEMBER, 2008.
LOCUS PARCEL DATA
2 STOW STREET
ASSESSORS MAP H-2A PARCEL 62
RECORD OWNER: SIMEONE IRREVOCABLE TRUST
90 MARTIN STREET
ASSESSORS MAP H-2A PARCEL 63
RECORD OWNER: FRANCIS & MARY ANN CAQUETTE
ZONING DISTRICT
RESIDENCE &4
DEED AND PLAN REFERENCE:
MIDDLESEX SOUTH DISTRICT REGISTRY OF DEEDS
DEED BOOK 31063 PAGE 228
DEED BOOK 31063 PAGE 231
PLAN NO. 774 OF 1962
AREA
TOTAL SITE AREA = 13.76 ACRES
PUBLIC UTILITIES
MUNICIPAL WATER & SEWER
KEYSPAN (GAS)
NSTAR (ELECTRIC)
VERIZON (TELEPHONE & INTERNET)
CONCAST (CABLE TV & INTERNET)
PLOT PLAN
OF LAND ON
STOW STREET &
MARTIN STREET
ACTON, MASSACHUSETTS
PREPARED FOR:
MARY ANN CAQUETTE
10 STOW STREET
ACTON, MASSACHUSETTS 01720
DATE: SEPTEMBER 14, 2009
SCALE: 1 INCH = 100 FEET
FORESITE
ENGINEERING
ENGINEERING · SURVEYING · PLANNING
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# O'RIELLY, TALBOT & OKUN

# REPORT EXCERPTS

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ASSOCIATES

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September 29, 2010
File No. J22-23-02

**Prepared For:**

Town of Acton
472 Main Street
Acton, Massachusetts 01720

Attn: Mr. Roland Bartl

**Soil and Sediment Sampling Program**
**Caouette Property**
**Stow and Maple Streets**
**Acton, Massachusetts**

**Prepared By:**

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J0022-23-02
September 29, 2010

Mr. Roland Bartl
Planning Director
Town of Acton
472 Main Street
Acton, Massachusetts 01720

Re: Soil and Sediment Sampling Program
Caouette Property
Stow and Maple Streets
Acton, Massachusetts

Dear Mr. Bartl:

Attached is our report on additional soil and sediment sampling performed at the above referenced location off Stow and Maple Streets and adjacent to the Town of Acton owned former MBTA property in West Acton. This report fulfills Task 3 of our August 12, 2010 Technical Proposal.

As described in this report, we have confirmed a finding of greater than 40 mg/kg arsenic in surface soils (0-1 foot depth) within 500 of a residential property at the Site. In our opinion this condition triggers a legal obligation for the property owner or operator to provide verbal notification of the condition to DEP within 2-hours of their knowledge of the condition.

Should you have any questions regarding the report, please do not hesitate to call.

Very truly yours,
O'Reilly, Talbot & Okun Associates, Inc.

James D. Okun, LSP
Principal

Bruce H. Nickelsen, LSP
Associate

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## 1.0 INTRODUCTION

This report presents the results of additional soil and sediment sampling performed at the Caouette Property located off Stow and Maple Streets, adjacent to the Town of Acton owned former MBTA property in West Acton. This report fulfills Task 3 of our August 12, 2010 Technical Proposal to the Town of Acton (referred to as "the Town" herein). The Terms and Conditions under which this work has been performed are contained in the project contract with the Town.

## 2.0 BACKGROUND

In March, 2010 O'Reilly, Talbot & Okun Associates, Inc. (OTO) completed a Phase I Environmental Site Assessment of two adjoining parcels located at 2 Stow Street and 90 Martin Street (Figure 1 – Site Locus). Our report found that an area along the northeastern portion of the Site had been used for industrial purposes by the "Morocco Factory" in the late 1800's and early 1900's. Historic maps were used to place the approximate building outlines on our Site Plan, which coincided with foundations at the Site. The Morocco Factory produced what were described as high grade soft leathers starting in approximately 1892. Our review indicated that "Morocco leather" was typically red, and could have been tanned through the use of either vegetable products or chromium. Following the Morocco Factory, the facility was occupied by an ice cream pail manufacturer. The Moore & Burgess Company (a fabric strip manufacturer) occupied the facility from 1908 through 1917. The buildings remained vacant until around 1930, when they were demolished. A former locomotive house and turntable (or roundhouse) building were located off-site, adjacent to the factory buildings in what we understand to be a former MBTA property now owned by the Town of Acton. The former historical industrial uses of the northeastern portion of the Site from 1892 through 1917 were identified as a Recognized Environmental Condition (REC) as that term is defined in the ASTM Environmental Site Asessement Standard. OTO recommended that to further evaluate possible impacts to Site soil and/or groundwater associated with this REC, a subsurface exploration program with testing of soil and groundwater should be performed in the vicinity of the former buildings.

In April and May, 2010, Groundwater & Environmental Services, Inc. (GES) of Westford, Massachusetts completed a Phase II Environmental Site Assessment of the property, which included a subsurface investigation program focusing on the former Morocco Factory area. The Phase II report was submitted to the town on June 7, 2010. The Phase II report described the following investigations:

1. Installation of four groundwater monitoring wells with collection of eight soil samples for analysis;
2. Collection of seven shallow soil samples for analysis;
3. Collection of six sediment[1] samples for analysis from four locations; and

[1] GES used the term "sediment" to describe samples collected adjacent to the Mill Pond (SD-1 through SD-4 locations). However, during sampling in September, 2010, these locations were observed to be at least 10 feet

4. Collection of four groundwater samples from the four groundwater monitoring wells for analysis.

The soil and sediment samples were analyzed for polycyclic aromatic hydrocarbons (PAHs) and the metals arsenic, chromium, lead and zinc. Groundwater from the four monitoring wells was analyzed for Volatile Organic Compounds (VOCs) and the dissolved metals arsenic, chromium, lead and zinc. The results of the soil and sediment sampling are summarized in Tables 1 and 2. As shown in Table 1, a number of PAHs and the metals arsenic, total chromium[2] and lead were detected in the shallow soil samples at concentrations greater than applicable RCS-1 reportable concentrations. The elevated PAHs were detected within the footprint of the former Site building. The elevated metals were within the former building foundation and in the vicinity of what is shown as a former coal pile on the historic maps.

As shown in Table 2, chromium was detected above the RCS-1 reporting standard in sediment, and above Massachusetts Department of Environmental Protection (DEP) freshwater sediment screening criteria for chromium and lead. One PAH was detected above the sediment screening criteria in one sediment sample (SD-4), although the detection limits for the PAH analyses were above a number of the criteria (see Table 2). Note that exceedances of sediment screening criteria do not trigger an obligation to notify DEP.

VOCs and metals were not detected in the four groundwater samples at concentrations above the applicable RCGW-2 reporting standard. Only the VOC naphthalene and the metal zinc were detected (in one and two groundwater samples respectively) at concentrations less than the RCGW-2 standard. Based on relative groundwater elevations, the groundwater flow direction at the Site was inferred to be towards the southeast and Mill Pond.

## 3.0 OTO SUBSURFACE INVESTIGATION PROGRAM

During the initial visit to the Site by OTO to perform the additional sampling program described herein, it appeared that some of the GES sample locations were not located properly on their Site Plan. The GES installed monitoring wells and shallow soil and sediment sample locations (which were marked with wooden stakes) were re-located onto OTO's base map using tape measurements and a progress survey provided by The Town (Figure 2). As a result, it appeared that GES location MW-4 was located on property formerly owned by the MBTA and now owned by the Town; the Acton Engineering Department confirmed this finding. After confirming the location of MW-4 on Town-owned property, the Town notified DEP of the reportable condition identified by GES in the shallow soil sample from MW-4; and DEP has assigned Release Tracking Number (RTN) 2-17998 to that reported release.

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from the pond edge in an overgrown area. Based on these observations these locations are probably "wetland soils" as defined by MassDEP. For consistency, we continued use of the word "sediment".

[2] Per the Massachusetts Contingency Plan, total chromium is assumed to all be in the more toxic hexavalent form unless testing is done to prove otherwise. OTO's retest of these areas detected no hexavalent chromium, so the higher reporting standard (1,000 mg/kg) applies.

Based on the results of the Phase II GES investigations the following soil sampling and analyses was performed by OTO:

1. Collection of additional shallow soil samples around the previously detected PAH detections to advance the evaluation of PAHs within the shallow soils at the Site;
2. Analysis of one soil sample with previously detected elevated PAHs for Extractable Petroleum Hydrocarbons (EPH);
3. Analysis of two soil samples from the area with PAHs by Scanning Electron Microscopy (SEM) to evaluate the possible presence of coal or wood ash;
4. Collection of a soil sample from 4 to 5 feet below grade at the MW-1 location for hexavalent chromium analysis;
5. Collection and analysis of shallow soil samples for lead and arsenic around previously detected lead and arsenic detections to help evaluate the extent of these metals in shallow soils;

And the following additional explorations and analyses were performed by OTO for sediment.

6. Sediment location SD-4 (0 to 2 feet below grade) was resampled and analyzed for PAHs, with lower detection limits to evaluate whether PAHs exceeded freshwater sediment screening criteria;
7. Shallow sediment locations SD-1, SD-3 and SD-4 were retested for hexavalent chromium; and
8. Shallow sediment location SD-4 and areas around it were retested for lead.

Soil and sediment samples were collected by OTO on September 1 and 2, 2010; samples were submitted to Alpha Laboratories (Alpha) of Westborough, Massachusetts. The soil sample for SEM analysis was submitted to SEMTech Solutions of North Billerica, Massachusetts. The Alpha laboratory reports and SEMTech laboratory report are attached in Appendices A and B respectively. The results of the Alpha analyses are summarized in Tables 3, 4 and 5.

## 4.0 RESULTS OF ANALYSES

The following discussion presents the results of chemical analysis and preliminary delineations of the extent of contaminated soils. Possible sources of the detected contamination include previous activities on the property (e.g. activities associated with the former Morocco Factory, other successor uses of the property, or the use of agricultural chemicals on the property) and/or (for certain constituents) previous activities associated with the historical uses of the adjacent railroad property near it's property line with the subject property. Delineations of the extent of contamination are preliminary and confirmation of the extent is required to serve as a basis for final planning.

4.1 SOIL

1. PAHs are present at concentrations above the MCP S-1, GW-2 and GW-3 Method 1 standards in shallow soils (approximately 0 to 2 feet below grade) within and near the footprint of the former Morocco Factory building. This is illustrated on Figure 3, which shows color coded soil sample locations (in green) where laboratory results indicate concentrations of PAHs above method 1 standards. These data are summarized on Table 3. Review of lead analyses (Tables 1 and 4) indicate elevated lead is co-located with the elevated PAHs;
2. Arsenic is present at concentrations above the S-1, GW-2 and GW-3 Method 1 standards in shallow soils at the east end of the area of exploration (MW-3) and in the vicinity of what was identified as the former "coal pile" on historic maps (Table 4). This is illustrated on Figure 4, which shows color coded soil sample locations (in red) where laboratory results indicate concentrations of arsenic above the Method 1 standard of 20 mg/kg;
3. Testing did not identify hexavalent chromium in Site soils (Table 4); as a result, we have concluded that chromium is not a Contaminant of Concern for Site soils.

Our review of the SEMTech report indicates that while coal ash, wood ash and coal were all present in the two tested soil samples, coal tar was also present. The presence of coal tar means that in our opinion the notification exemption for coal ash, wood ash and coal should not be used at the Site.

As described above, we have confirmed a finding of greater than 40 mg/kg arsenic in surface soils (0-1 foot depth) within 500 of a residential property at the Site. In our opinion this condition triggers a legal obligation for the property owner or operator to provide verbal notification of the condition to DEP within 2-hours of their knowledge of the condition. In Figure 4 we identify two rectangular areas that should be fenced as an initial Immediate Response Action to reduce human exposure potential following DEP notification.

4.2 SEDIMENT

1. PAHs were detected in one sediment sample (SD-4) at concentrations above Freshwater Sediment Screening Criteria (Table 2). This location is the closest to the railroad tracks of the four sediment samples collected;
2. Hexavalent chromium analysis did not indicate hexavalent chromium in Site sediment (Table 5), so in our opinion chromium is not a Contaminant of Concern for Site sediment;
3. Retesting of sediment location SD-4 for lead did not indicate lead concentrations above either Method 1 standards or sediment screening criteria (Table 5), so the lead is not a Contaminant of Concern for Site sediment.

## 4.3 PRELIMINARY ESTIMATES OF PROBABLE REMEDIATION COSTS

Our cost estimates should be considered preliminary, and additional information will be needed to refine them. Both the PAH/lead and some of the arsenic impacted soils are immediately adjacent to the former MBTA property, now owned by the Town. We have not performed testing to assess whether the impacted soil extends substantially onto the Town property. Our preliminary estimates of impacted soil volumes are based on limited testing on the Stow/Maple Street property. While there may be less expensive options (such as keeping the impacted soil on the Site under a protective soil layer and imposing an Activity and Use Limitation of the affected areas), we have prepared these preliminary estimates assuming the excavation and off-site disposal of soil with concentrations greater than MCP S-1 Standards (the most conservative residential standards) as this likely represents the highest likely cost (i.e. most conservative from a budgeting standpoint) for remediation.

The area of the former Morocco Factory known to be impacted with PAHs and lead is approximately 3,400 square feet (40 by 85 feet - Figure 3). An assumed two foot thickness of impacted soil yields a volume of 250 cubic yards. At 1.5 tons per cubic yard approximately 380 tons of PAH impacted soils would be generated through excavation.

The three areas of the Site known to be impacted with arsenic total approximately 2,500 square feet. A presumed two foot thickness yields a volume of 185 cubic yards. At 1.5 tons per cubic yard approximately 280 tons of arsenic impacted soils would be generated through remediation.

We contacted ESMI of Loudon, New Hampshire regarding soil disposal at their facility. Acceptance of the PAH, lead and arsenic impacted soils from the Site would be contingent upon additional testing to insure that the soil is not a hazardous waste and meets the criteria of the facility. Trucking and disposal to this facility would cost on the order of $50 per ton assuming that the soil is not a hazardous waste. If the soil is a hazardous waste, trucking and disposal to an appropriately licensed treatment, storage and disposal facility would cost on the order of $200 per ton (including the $55/ton Massachusetts State hazardous waste tax).

We believe you should assume an additional approximate $50 per ton for initial Site preparation, excavation and restoration (including excavation backfill), so that a cost of $100 per ton for the total 660 tons($66,000) is our estimate if the excavated soils are non-hazardous, and $250 per ton for the total 660 tons ($165,000) if the excavated soils are Hazardous Waste (not including engineering fees) We believe you should add 20% to 40% ($12,000 to $25,000) of the engineering fees for the Non-Hazardous costs to prepare required DEP submittals and plans, provide excavation oversight and testing and prepare completion reports with a Response

Action Outcome demonstrating that a "Condition of No Significant Risk" has been reached (the endpoint within the MCP). These estimated costs are summarized in the table below.

**Estimated Costs for Non-Hazardous and Hazardous Off-Site Excavation & Disposal**

| Task | Estimated Cost if Shipped to ESMI (Non-Hazardous) | Estimated Cost if Shipped to Hazardous Waste Disposal Facility |
|---|---|---|
| 380 ton of PAH Contaminated soils | $38,000 | $95,000 |
| 280 tons of arsenic contaminated soils | $28,000 | $70,000 |
| Engineering Fees | $25,000 | $25,000 |
| **Total Remedial Estimate** | **$91,000** | **$190,000** |
| Sediment Impact Delineation | $10,000 | $10,000 |
| **Total Estimate** | **$101,000** | **$200,000** |

The extent of the PAHs in sediment are unknown. However we do not foresee remediation being required to reach No Significant Risk. We believe the most likely outcome is additional testing of this area to demonstrate a "Condition of No Significant Risk of Harm to the Environment" has been reached. We estimate approximately an additional $10,000 to reach this conclusion as shown in the above table.

## 5.0 LIMITATIONS

Our report has been performed subject to the following limitations:

1. The observations presented in this report were made under the conditions described herein. The conclusions presented are based solely upon the services described, and not on scientific tasks or procedures beyond the scope of the project. The work described in this report was carried out in accordance with the contract Terms and Conditions.
2. In preparing the report O'Reilly, Talbot, Okun & Associates, Inc. relied on certain information provided by federal, state and local officials and other parties referenced herein, and on information contained in the files of state or local regulatory agencies at the time of the file review. Although there may have been some degree of overlap in the information provided by these sources, O'Reilly, Talbot, Okun & Associates, Inc. did not attempt to independently verify the accuracy or completeness of all information reviewed or received during the course of this assessment.
3. Observations were made of the Site and of the structures on the Site as indicated within the report. Where access to portions of the Site or to structures on the Site was unavailable or limited, we render no opinion as to the presence of hazardous materials or oil, or to the presence of indirect information relating to hazardous materials or oil in that portion of the Site. In addition, we render no opinion as to the presence of

hazardous materials or oil, where direct observations of portions of the Site were obstructed by objects or coverings on or over these surfaces.

4. The purpose of this Report was to assess the physical characteristics of the Site with respect to the presence of hazardous material or oil in soil or groundwater at the Site. No specific attempt was made to check on the compliance of present or past owners or operators of the Site with federal, state, or local laws and regulations, environmental or otherwise.

5. Cost estimates were developed for material costs which were deemed to be potentially applicable at the Site. These estimates are preliminary. They are based upon published information and/or our experience at other sites. Actual costs may vary.

**QUALIFICATIONS OF JONATHAN H. AVERY**
**REAL ESTATE APPRAISER AND CONSULTANT**

## EDUCATION

- BBA University of Massachusetts, Amherst, Massachusetts
- Graduate of Realtors Institute of Massachusetts - GRI
- American Institute of Real Estate Appraisers

| | |
|---|---|
| Course 1-A | Basic Appraisal Principles, Methods and Techniques |
| Course 1A-B | Capitalization Theory and Techniques |
| Course 2 | Basic Appraisal of Urban Properties |
| Course 6 | Real Estate Investment Analysis |
| Course 410/420 | Standards of Professional Practice |

## PROFESSIONAL AND TRADE AFFILIATIONS

- The Counselors of Real Estate

| | | |
|---|---|---|
| 1985 | - | CRE Designation #999 |
| 1993 | - | Chairman, New England Chapter |
| 1995 | - | National Vice President |
| 1999 | - | National President |

- Appraisal Institute

| | | |
|---|---|---|
| 1982 | - | Member Appraisal Institute - MAI Designation #6162 |
| 1975 | - | Residential Member - RM Designation #872 |
| 1977 | - | Senior Residential Appraiser - SRA Designation |
| 1981 | - | Senior Real Property Appraiser - SRPA Designation |
| 1986-1987 | - | President, Eastern Massachusetts Chapter |
| 1992 | - | President, Greater Boston Chapter |
| 1995 | - | Chair, Appraisal Standards Council |
| 1996-1998 | - | Vice Chair, Appraisal Standards Council |

- Massachusetts Board of Real Estate Appraisers

| | | |
|---|---|---|
| 1972 | - | MRA Designation |
| 1981 | - | President of the Board |

- Royal Institution of Chartered Surveyors

| | | |
|---|---|---|
| 2005 | - | FRICS Designation |

- Affiliate Member, Greater Boston Real Estate Board
- Licensed Real Estate Broker - Massachusetts 1969
- Massachusetts Certified General Real Estate Appraiser #26
- New Hampshire Certified General Real Estate Appraiser #NHGC-241

## BUSINESS EXPERIENCE

Mr. Avery is Principal of the firm of Avery Associates located in Acton, Massachusetts. Avery Associates is involved in a variety of real estate appraisal and consulting activities including: market value estimates, marketability studies, feasibility studies, and general advice and guidance on real estate matters to public, private and corporate clients. Mr. Avery has served as arbitrator and counselor in a variety of proceedings and negotiations involving real estate. During 1993, he served as an appraisal consultant for the Eastern European Real Property Foundation in Poland. He has been actively engaged in the real estate business since

1967 and established Avery Associates in 1979. Prior to his present affiliation, Mr. Avery served in the following capacities:

| | |
|---|---|
| 1978-1979 | Managing Partner, Avery and Tetreault,<br>Real Estate Appraisers and Consultants |
| 1975 -1978 | Chief Appraiser, Home Federal Savings and Loan Association<br>Worcester, Massachusetts |
| 1972-1975 | Staff Appraiser, Northeast Federal Saving and Loan Association<br>Watertown, Massachusetts |
| 1971-1972 | Real Estate Broker, A. H. Tetreault, Inc.<br>Lincoln, Massachusetts |

## TEACHING EXPERIENCE

- Instructor, Bentley College, Continuing Education Division, 1976-1982;
  Appraisal Methods and Techniques
  Computer Applications for Real Estate Appraisal
- Approved Instructor Appraisal Institute - since 1982
- Chapter Education Chairman 1986-1987
- Seminar Instructor; Massachusetts Board of Real Estate Appraisers since 1981
- Certified Appraisal Standards Instructor-Appraiser Qualifications Board

## PROFESSIONAL EXPERIENCE

Qualified expert witness; Middlesex County District Court and Superior Court, Essex County Superior Court, Norfolk County Superior Court, Plymouth Superior Court, Worcester County Probate Court, Federal Tax Court, Federal Bankruptcy Court, Appellate Tax Board of Massachusetts and Land Court of Massachusetts. Member, Panel of Arbitrators - American Arbitration Association, National Association of Securities Dealers Regulation.

**Property Assignments Include**:

Land (Single Lots and Subdivisions)
One to Four Family Dwellings
Apartments
Residential Condominiums
Office Buildings
Restaurants
Industrial Buildings
Racquet Club
Petroleum Fuel Storage Facility
Lumber Yard
School Buildings
Historic Renovations
Movie Theater
Conservation Easements
Hotels and Motels
Shopping Centers
Golf Courses
Churches
Gasoline Service Stations
Farms
Office Condominiums
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Cambridge Savings Bank
Century Bank & Trust
Citizens Financial Group
Danversbank
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First Pioneer Farm Credit
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Marlborough Savings Bank
Middlesex Savings Bank
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Southern New Hampshire B&T
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## CORPORATIONS

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Dow Chemical Company
Exxon Mobil Company
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John M. Corcoran & Co.
MassDevelopment
Monsanto Chemical
PriceWaterhouseCoopers
Robert M. Hicks, Inc.
Ryan Development
Sun Life Assurance Company
The Mathworks, Inc.
Toyota Financial Services
U.S. Postal Service

## PUBLIC SECTOR/NONPROFIT

Acton Housing Authority
American Arbitration Association
Emerson Hospital
Federal Deposit Insurance Corp.
Mass Audubon
Internal Revenue Service
Massachusetts Development
Mass. Div. of Conservation/Recreation
MassHousing
Stow Planning Board
Sudbury Valley Trustees
The Nature Conservancy
The Trust for Public Land
Town of Acton
Town of Cohasset
Town of Lexington
Town of Concord
Trustees of Reservations
U. S. Department of Interior
Massachusetts Dept. of Agricultural Resources
U.S. Forest Service
Walden Woods Project
Water Supply District of Acton

## LAW FIRMS & FIDUCIARIES

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